

Infusive UCITS Fund SICAV Reconciliation of Financial Statements Period ended 31st December 2024

Sub Fund name

Share class name
ISIN
Launch date/Beginning of Period
Year end date
Sub fund currency
Share class currency
Reporting Type
Report Individually

Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund
Class A (USD) acc.	Class A (EUR) acc. (hedged)	Class B (USD) acc.	Class B (EUR) acc. (hedged)	Class B (GBP) acc. (hedged)
LU1288897447	LU1288897876	LU1288896712	LU1288897017	LU1346073601
01/01/2024	01/01/2024	01/01/2024	01/01/2024	01/01/2024
31/12/2024	31/12/2024	31/12/2024	31/12/2024	31/12/2024
USD	USD	USD	USD	USD
USD	EUR	USD	EUR	GBP
Reporting	Reporting	Reporting	Reporting	Reporting
Yes	Yes	Yes	Yes	Yes

Schedule 1 - Profit and Loss Account

INCOME

(Debit)/Credit

Dividend income, net
Interest income
Income on contracts for difference, net
Other income
Total Income

1,108,524.38	320,161.13	34,693.00	57,224.62	1,556.50
261,259.23	79,598.18	8,437.14	14,403.26	366.30
32,350.42	9,096.55	1,000.67	1,643.76	45.51
199,428.88	53,256.41	7,160.73	10,111.20	323.81
1,601,562.91	462,112.27	51,291.54	83,382.84	2,292.12

EXPENSES

Management Company fees
Investment Management fees
Administrative, registrar and transfer agent fees
Depository and custodian fees
Audit fees
License fees
Interest expense and finance charges
Subscription duty ("taxe d'abonnement")
Directors fees expense
KIID fees
Other expenses
Total Expenses

40,328.62	11,333.30	1,245.28	2,053.57	56.96
1,020,619.04	287,271.50	52,099.30	85,656.30	2,369.11
67,620.84	18,641.12	2,072.27	3,344.36	95.70
100,631.37	28,132.05	3,101.35	5,088.56	141.58
36,118.85	9,823.93	1,098.29	1,797.85	50.92
6,942.90	1,949.46	214.56	352.51	10.34
144,245.36	44,548.57	4,708.79	8,136.61	202.22
9,988.90	2,983.79	1,502.00	981.56	56.55
49,262.32	13,783.69	1,518.66	2,488.26	69.39
26,597.63	7,422.44	818.39	1,338.19	37.25
326,154.23	88,219.66	9,868.43	15,582.18	457.95
1,828,510.06	514,109.51	78,247.32	126,819.95	3,547.98

Net Investment Loss

-226,947.14	-51,997.24	-26,955.79	-43,437.11	-1,255.86
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NET REALISED GAIN/(LOSS)

- on investments
- on options
- on contracts for difference and futures
- on forward foreign exchange contracts
- on foreign currency transactions
Net realised gain for the year

10,680,004.77	3,003,088.47	330,355.56	542,662.69	15,024.91
-580,873.38	-163,334.58	-17,967.66	-29,514.81	-817.19
1,000,609.59	281,359.34	30,951.01	50,842.06	1,407.68
-2,882,502.12	-810,524.81	-89,162.00	-146,463.08	-4,055.18
295,018.97	82,955.77	9,125.57	14,990.24	415.04
8,512,257.83	2,393,544.19	263,302.47	432,517.11	11,975.27

CHANGE IN NET UNREALISED APPRECIATION/(DEPRECIATION)

- on investments
- on options
- on contracts for difference and futures
- on forward foreign exchange contracts
- on foreign currency transactions
Net unrealised depreciation for the year

-1,280,967.84	-360,192.70	-39,623.10	-65,087.37	-1,802.10
-108,679.59	-30,559.39	-3,361.69	-5,522.13	-152.89
-400,961.04	-112,745.41	-12,402.59	-20,373.27	-564.08
-30,138.61	-8,474.61	-932.25	-1,531.38	-42.40
-899.57	-252.95	-27.83	-45.71	-1.27
-1,821,646.64	-512,225.05	-56,347.46	-92,559.85	-2,562.74

RESULTS OF OPERATIONS FOR THE YEAR

6,463,664.05	1,829,321.89	179,999.23	296,520.14	8,156.67
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Infusive UCITS Fund SICAV
Reconciliation of Financial Statements
Period ended 31st December 2024

Sub Fund name

Share class name
ISIN
Launch date/Beginning of Period
Year end date
Sub fund currency
Share class currency
Reporting Type
Report Individually

Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund
Class A (CHF) acc. (hedged) LU2110828360 01/01/2024 31/12/2024 USD CHF Reporting Yes	Class B (CHF) acc. (hedged) LU2110828790 01/01/2024 16/02/2024 USD CHF Reporting Yes	Class C (USD) acc. LU2110829095 01/01/2024 16/02/2024 USD USD Reporting Yes	Class AA (USD) acc. LU2110829251 01/01/2024 16/02/2024 USD USD Reporting Yes	Class AA (USD) dis. LU2110829335 01/01/2024 16/02/2024 USD USD Reporting Yes

Schedule 1 - Profit and Loss Account

INCOME

(Debit)/Credit

Dividend income, net
Interest income
Income on contracts for difference, net
Other income
Total Income

107,677.78	709.95	1,070.55	1,230.99	50.79
25,470.48	310.01	470.13	556.47	22.31
3,142.93	19.30	29.66	33.88	1.41
19,385.09	83.86	88.33	421.11	17.49
155,676.28	1,123.12	1,658.67	2,242.45	92.00

EXPENSES

Management Company fees
Investment Management fees
Administrative, registrar and transfer agent fees
Depository and custodian fees
Audit fees
License fees
Interest expense and finance charges
Subscription duty ("taxe d'abonnement")
Directors fees expense
KIID fees
Other expenses
Total Expenses

3,921.46	25.33	38.76	44.46	1.98
99,224.60	1,044.39	0.00	834.18	34.49
6,562.88	23.90	38.08	43.14	1.91
9,785.35	58.72	90.06	103.20	4.22
3,513.30	19.64	30.09	34.48	1.45
675.01	4.29	6.43	7.51	0.41
14,185.20	252.08	383.73	443.45	18.15
976.92	32.06	8.95	51.95	2.24
4,785.18	27.58	42.20	48.48	1.96
2,582.27	13.84	21.15	24.24	0.98
31,565.39	-32.14	-44.80	-29.04	-2.32
177,777.56	1,469.69	614.66	1,606.05	65.47

Net Investment Loss

-22,101.28	-346.57	1,044.01	636.40	26.53
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NET REALISED GAIN/(LOSS)

- on investments
- on options
- on contracts for difference and futures
- on forward foreign exchange contracts
- on foreign currency transactions
Net realised gain for the year

1,037,591.49	6,371.12	9,793.42	11,184.10	464.64
-56,433.43	-346.52	-532.65	-608.29	-25.27
97,211.94	596.91	917.55	1,047.84	43.53
-280,042.92	-1,719.55	-2,643.22	-3,018.55	-125.41
28,661.89	175.99	270.53	308.94	12.84
826,988.99	5,077.95	7,805.62	8,914.03	370.33

CHANGE IN NET UNREALISED APPRECIATION/(DEPRECIATION)

- on investments
- on options
- on contracts for difference and futures
- on forward foreign exchange contracts
- on foreign currency transactions
Net unrealised depreciation for the year

-124,449.51	-764.16	-1,174.63	-1,341.43	-55.73
-10,558.52	-64.83	-99.66	-113.81	-4.73
-38,954.45	-239.19	-367.68	-419.89	-17.44
-2,928.05	-17.98	-27.64	-31.56	-1.31
-87.40	-0.54	-0.82	-0.94	-0.04
-176,977.92	-1,086.70	-1,670.43	-1,907.63	-79.25

RESULTS OF OPERATIONS FOR THE YEAR

627,909.79	3,644.69	7,179.21	7,642.80	317.61
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Infusive UCITS Fund SICAV Reconciliation of Financial Statements Period ended 31st December 2024

Sub Fund name

Share class name
ISIN
Launch date/Beginning of Period
Year end date
Sub fund currency
Share class currency
Reporting Type
Report Individually

Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund
Class AA (GBP) acc. (hedged) LU2110829418 01/01/2024 16/02/2024 USD GBP Reporting Yes	Class AA (GBP) dis. (hedged) LU2110829509 01/01/2024 16/02/2024 USD GBP Reporting Yes	Class AA (CHF) acc. (hedged) LU2110829681 01/01/2024 16/02/2024 USD CHF Reporting Yes	Class AA (CHF) dis. (hedged) LU2110829764 01/01/2024 16/02/2024 USD CHF Reporting Yes	Class AA (EUR) acc. (hedged) LU2110829848 01/01/2024 16/02/2024 USD EUR Reporting Yes

Schedule 1 - Profit and Loss Account

INCOME

Dividend income, net
Interest income
Income on contracts for difference, net
Other income
Total Income

(Debit)/Credit

2.26	74.19	111.62	52.71	187.26
0.93	46.24	49.38	29.78	82.75
0.06	2.40	3.10	1.42	5.20
0.62	30.69	37.03	18.60	61.82
3.87	153.52	201.13	102.51	337.03

EXPENSES

Management Company fees
Investment Management fees
Administrative, registrar and transfer agent fees
Depository and custodian fees
Audit fees
License fees
Interest expense and finance charges
Subscription duty ("taxe d'abonnement")
Directors fees expense
KIID fees
Other expenses
Total Expenses

0.24	3.20	3.95	1.83	6.96
1.47	60.29	76.15	36.19	127.55
0.48	3.30	3.86	2.01	6.86
0.09	7.46	9.46	4.45	15.65
0.01	2.50	3.18	1.52	5.31
0.00	0.59	0.58	0.31	1.05
0.83	34.36	40.20	21.25	67.27
0.01	3.83	3.35	2.39	5.40
0.07	3.54	4.42	2.12	7.37
0.00	1.67	2.23	1.07	3.83
-0.54	-18.82	-4.17	-15.47	-8.12
2.66	101.92	143.21	57.67	239.13

Net Investment Loss

1.21	51.60	57.92	44.84	97.90
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NET REALISED GAIN/(LOSS)

- on investments
- on options
- on contracts for difference and futures
- on forward foreign exchange contracts
- on foreign currency transactions
Net realised gain for the year

20.82	793.86	1,023.05	468.53	1,715.47
-1.13	-43.18	-55.64	-25.48	-93.30
1.95	74.38	95.85	43.90	160.72
-5.62	-214.26	-276.12	-126.45	-463.00
0.58	21.93	28.26	12.94	47.39
16.59	632.73	815.40	373.43	1,367.28

CHANGE IN NET UNREALISED APPRECIATION/(DEPRECIATION)

- on investments
- on options
- on contracts for difference and futures
- on forward foreign exchange contracts
- on foreign currency transactions
Net unrealised depreciation for the year

-2.50	-95.22	-122.71	-56.20	-205.76
-0.21	-8.08	-10.41	-4.77	-17.46
-0.78	-29.80	-38.41	-17.59	-64.40
-0.06	-2.24	-2.89	-1.32	-4.84
0.00	-0.07	-0.09	-0.04	-0.14
-3.55	-135.40	-174.50	-79.91	-292.60

RESULTS OF OPERATIONS FOR THE YEAR

14.25	548.92	698.82	338.35	1,172.58
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Infusive UCITS Fund SICAV Reconciliation of Financial Statements Period ended 31st December 2024

Sub Fund name

Share class name
ISIN
Launch date/Beginning of Period
Year end date
Sub fund currency
Share class currency
Reporting Type
Report Individually

Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund
Class AA (EUR) dis. (hedged) LU2110829921 01/01/2024 16/02/2024 USD EUR Reporting Yes	Class BB (USD) acc. LU2110830002 01/01/2024 31/12/2024 USD USD Reporting Yes	Class BB (USD) dis. LU2110830184 01/01/2024 16/02/2024 USD USD Reporting Yes	Class BB (GBP) acc. (hedged) LU2110830267 01/01/2024 16/02/2024 USD GBP Reporting Yes	Class BB (GBP) dis. (hedged) LU2110830341 01/01/2024 16/02/2024 USD GBP Reporting Yes

Schedule 1 - Profit and Loss Account

INCOME

(Debit)/Credit

Dividend income, net
Interest income
Income on contracts for difference, net
Other income
Total Income

1.88	1,902.33	305.53	2.20	2.21
0.78	486.49	134.17	0.90	0.90
0.05	55.71	8.46	0.06	0.06
0.76	817.84	104.65	0.66	0.65
3.47	3,262.37	552.81	3.82	3.82

EXPENSES

Management Company fees
Investment Management fees
Administrative, registrar and transfer agent fees
Depositary and custodian fees
Audit fees
License fees
Interest expense and finance charges
Subscription duty ("taxe d'abonnement")
Directors fees expense
KIID fees
Other expenses
Total Expenses

0.20	69.62	10.97	0.22	0.23
1.47	2,774.51	435.87	3.12	3.12
0.51	113.23	10.95	0.50	0.49
0.08	172.37	25.65	0.09	0.09
0.00	61.75	8.63	0.01	0.01
0.00	12.07	1.89	0.00	0.00
0.68	284.29	109.38	0.74	0.74
0.00	70.00	12.81	0.02	0.02
0.02	84.16	12.08	0.07	0.07
0.00	45.17	5.95	0.00	0.00
-0.41	516.68	-12.64	-0.51	-0.51
2.55	4,203.84	621.53	4.26	4.26

Net Investment Loss

0.92	-941.47	-68.72	-0.44	-0.44
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NET REALISED GAIN/(LOSS)

- on investments
- on options
- on contracts for difference and futures
- on forward foreign exchange contracts
- on foreign currency transactions
Net realised gain for the year

17.20	18,392.66	2,794.41	20.17	20.19
-0.94	-1,000.36	-151.98	-1.10	-1.10
1.61	1,723.21	261.81	1.89	1.89
-4.64	-4,964.12	-754.20	-5.44	-5.45
0.48	508.07	77.19	0.56	0.56
13.71	14,659.45	2,227.22	16.08	16.09

CHANGE IN NET UNREALISED APPRECIATION/(DEPRECIATION)

- on investments
- on options
- on contracts for difference and futures
- on forward foreign exchange contracts
- on foreign currency transactions
Net unrealised depreciation for the year

-2.06	-2,206.03	-335.16	-2.42	-2.42
-0.18	-187.16	-28.44	-0.21	-0.21
-0.65	-690.52	-104.91	-0.76	-0.76
-0.05	-51.90	-7.89	-0.06	-0.06
0.00	-1.55	-0.24	0.00	0.00
-2.93	-3,137.16	-476.63	-3.44	-3.44

RESULTS OF OPERATIONS FOR THE YEAR

11.69	10,580.82	1,681.87	12.20	12.21
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Infusive UCITS Fund SICAV Reconciliation of Financial Statements Period ended 31st December 2024

Sub Fund name

Share class name
ISIN
Launch date/Beginning of Period
Year end date
Sub fund currency
Share class currency
Reporting Type
Report Individually

Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund	Consumer AlphaTM Global Leaders Fund
Class BB (CHF) acc. (hedged) LU2110830424 01/01/2024 16/02/2024 USD CHF Reporting Yes	Class BB (CHF) dis. (hedged) LU2110830697 01/01/2024 16/02/2024 USD CHF Reporting Yes	Class BB (EUR) acc. (hedged) LU2110830770 01/01/2024 31/12/2024 USD EUR Reporting Yes	Class BB (EUR) dis. (hedged) LU2110830853 01/01/2024 16/02/2024 USD EUR Reporting Yes	Class C (GBP) acc. (hedged) LU2322246492 01/01/2024 16/02/2024 USD GBP Reporting Yes

Schedule 1 - Profit and Loss Account

INCOME

Dividend income, net
Interest income
Income on contracts for difference, net
Other income
Total Income

(Debit)/Credit

28.49	18.86	1,617.66	142.27	478.51
12.62	8.41	391.20	62.85	211.09
0.79	0.52	46.85	3.95	13.27
10.05	6.36	710.99	48.97	39.69
51.95	34.15	2,766.70	258.04	742.56

EXPENSES

Management Company fees
Investment Management fees
Administrative, registrar and transfer agent fees
Depositary and custodian fees
Audit fees
License fees
Interest expense and finance charges
Subscription duty ("taxe d'abonnement")
Directors fees expense
KIID fees
Other expenses
Total Expenses

0.89	0.71	58.38	5.23	17.36
40.78	27.00	2,329.92	203.52	0.00
0.91	1.18	97.65	5.10	16.76
2.42	1.52	145.46	12.04	40.37
0.89	0.49	51.73	3.94	13.50
0.07	0.07	10.50	0.91	2.94
10.25	6.72	217.11	51.14	171.88
1.48	0.66	72.10	6.11	4.14
1.05	0.87	71.10	5.54	18.94
0.51	0.42	38.54	2.87	9.39
-0.75	-1.20	462.25	-6.12	-20.21
58.50	38.45	3,554.74	290.27	275.08

Net Investment Loss

-6.55	-4.30	-788.04	-32.23	467.48
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NET REALISED GAIN/(LOSS)

- on investments
- on options
- on contracts for difference and futures
- on forward foreign exchange contracts
- on foreign currency transactions
Net realised gain for the year

261.07	172.60	15,466.39	1,303.33	4,382.08
-14.20	-9.39	-841.20	-70.89	-238.34
24.46	16.17	1,449.05	122.11	410.56
-70.46	-46.58	-4,174.33	-351.77	-1,182.71
7.21	4.77	427.24	36.00	121.05
208.08	137.57	12,327.14	1,038.79	3,492.64

CHANGE IN NET UNREALISED APPRECIATION/(DEPRECIATION)

- on investments
- on options
- on contracts for difference and futures
- on forward foreign exchange contracts
- on foreign currency transactions
Net unrealised depreciation for the year

-31.31	-20.70	-1,855.05	-156.32	-525.59
-2.66	-1.76	-157.39	-13.26	-44.59
-9.80	-6.48	-580.66	-48.93	-164.52
-0.74	-0.49	-43.65	-3.68	-12.37
-0.02	-0.01	-1.30	-0.11	-0.37
-44.53	-29.44	-2,638.04	-222.30	-747.43

RESULTS OF OPERATIONS FOR THE YEAR

157.00	103.83	8,901.06	784.26	3,212.68
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Reconciliation of Financial Statements
Period ended 31st December 2024

Share class name
ISIN
Launch date/Beginning of Period
Year end date
Sub fund currency
Share class currency
Reporting Type
Report Individually

Schedule 1 - Profit and Loss Account

(Debit)/Credit

Dividend income, net
Interest income
Income on contracts for difference, net
Other income
Total Income

Management Company fees
Investment Management fees
Administrative, registrar and transfer agent fees
Depository and custodian fees
Audit fees
License fees
Interest expense and finance charges
Subscription duty ("taxe d'abonnement")
Directors fees expense
KIID fees
Other expenses
Total Expenses

Net Investment Loss

- on investments
- on options
- on contracts for difference and futures
- on forward foreign exchange contracts
- on foreign currency transactions

Net realised gain for the year

- on investments
- on options
- on contracts for difference and futures
- on forward foreign exchange contracts
- on foreign currency transactions

Net unrealised depreciation for the year

RESULTS OF OPERATIONS FOR THE YEAR

Total	Figures per the Financial Statements	Difference
1,637,827.66	1,637,828.00	0.34
392,412.00	392,412.00	0.00
47,506.00	47,506.00	0.00
292,166.29	292,166.00	-0.29
2,369,911.95	2,369,912.00	0.05
59,229.71	59,230.00	0.29
1,555,273.87	1,555,274.00	0.13
98,708.00	98,708.00	0.00
147,573.66	147,574.00	0.34
52,642.27	52,642.00	-0.27
10,194.40	10,195.00	0.60
218,141.00	218,141.00	0.00
16,767.24	16,767.00	-0.24
72,239.14	72,239.00	-0.14
38,968.03	38,968.00	-0.03
472,629.00	472,629.00	0.00
2,742,366.32	2,742,367.00	0.68
-372,454.37	-372,455.00	-0.63
15,683,393.00	15,683,393.00	0.00
-853,002.00	-853,002.00	0.00
1,469,377.00	1,469,377.00	0.00
-4,232,902.00	-4,232,902.00	0.00
433,230.00	433,230.00	0.00
12,500,096.00	12,500,096.00	0.00
-1,881,078.00	-1,881,078.00	0.00
-159,594.00	-159,594.00	0.00
-588,804.00	-588,804.00	0.00
-44,258.00	-44,258.00	0.00
-1,321.00	-1,321.00	0.00
-2,675,055.00	-2,675,055.00	0.00
9,452,586.63	9,452,586.00	-0.63